

Message Text

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ACTION EUR-12

INFO OCT-01 EA-07 IO-10 ISO-00 AID-05 CEA-01 CIAE-00

COME-00 EB-07 FRB-03 INR-07 NEA-10 NSAE-00 OPIC-03

SP-02 TRSE-00 CIEP-01 LAB-04 SIL-01 OMB-01 PA-01

PRS-01 USIA-06 FEAE-00 INT-05 OES-03 EPA-01 CEQ-01

SS-15 NSC-05 /113 W

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R 091851Z OCT 75

FM USMISSION OECD PARIS

TO SECSTATE WASH DC 8762

INFO AMEMBASSY ANKARA

AMEMBASSY ATHENS

AMEMBASSY BERN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY CANBERRA

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY THE HAGUE

AMEMBASSY HELSINKI

AMEMBASSY LISBON

AMEMBASSY LONDON

AMEMBASSY LUXEMBOURG

AMEMBASSY MADRID

AMEMBASSY OSLO

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY REYKJAVIK

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

AMEMBASSY VIENNA

AMEMBASSY WELLINGTON

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E.O.11652: N/A

TAGS: ECON, OECD

SUBJECT: KISSINGER GROWTH STUDY: OECD PRESS RELEASE,
OCTOBER 7

1. OECD SECRETARIAT ISSUED PRESS RELEASE ON OCTOBER 7
CONSISTING OF COVER NOTE OUTLINING STUDY'S TERMS OF
REFERENCE AND LISTING ITS MEMBERS. ALSO INCLUDES
ATTACHMENT GIVING BIOGRAPHIC SKETCHES OF EACH MEMBER.
FOLLOWING IS TEXT OF COVER NOTE:

POLICIES FOR NON-INFLATIONARY GROWTH

CHANGES IN THE ECONOMIC AND SOCIAL FABRIC OF OECD
COUNTRIES APPEAR TO HAVE MADE SUSTAINED AND STABLE
ECONOMIC GROWTH MUCH MORE DIFFICULT TO ACHIEVE OVER THE
PAST FEW YEARS. AT A TIME WHEN REAL GROWTH HAS FALTERED,
GOVERNMENTS EVERYWHERE ARE BEING FACED BY EXTREMELY
HIGH RATES OF INFLATION, UNACCEPTABLE LEVELS OF
UNEMPLOYMENT AND A CONTINUING PRESSURE FOR INCREASED
SOCIAL EXPENDITURES. THERE ARE RISING DEMANDS FOR INVEST
MENT IN ENERGY SOURCES AND POLLUTION CONTROL. SIGNIFI-
CANT CHANGES ARE OCCURRING IN LONG-ESTABLISHED INTER-
NATIONAL TRADING PATTERNS AND IN THE TERMS ON WHICH THAT
TRADE TAKES PLACE.

THE LONG-TERM, CUMULATIVE IMPACT OF THESE AND OTHER
FUNDAMENTAL CHANGES IS LARGELY UNKNOWN. THE APPRO-
PRIATE SOCIAL AND ECONOMIC POLICY RESPONSE BY GOVERN-
MENTS IS CORRESPONDINGLY UNCERTAIN. THE NEED FOR AN
INFORMED AND EFFECTIVE RESPONSE, HOWEVER, GROWS DAILY.

IT IS AGAINST THIS BACKGROUND OF LONG-TERM STRUC-
TURAL CHANGES AND ACCOMPANYING POLICY PROBLEMS THAT THE
OECD SECRETARY-GENERAL, MR. EMILE VAN LENNEP, HAS
INVITED A GROUP OF DISTINGUISHED AND INDEPENDENT ECONO-
MISTS TO IDENTIFY AND CONSIDER THE MAIN POLICY ISSUES
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INVOLVED IN THE PURSUIT, BY MEMBER COUNTRIES, OF NON-
INFLATIONARY ECONOMIC GROWTH AND HIGH EMPLOYMENT LEVELS.
THIS GROUP WILL BE ASKED TO MAKE SUGGESTIONS ON THE
ALTERNATIVE STRATEGIES AND INSTRUMENTS THAT OECD
COUNTRIES COULD ADOPT, BOTH AT NATIONAL AND INTERNATIONAL
LEVELS, IN ORDER TO DEAL SUCCESSFULLY WITH THESE PRESS-
ING ISSUES.

THE GROUP WILL BE HEADED BY PAUL MCCrackEN, PROFESSOR AT THE UNIVERSITY OF MICHIGAN, ANN ARBOR AND FORMER CHAIRMAN OF THE COUNCIL OF ECONOMIC ADVISERS TO THE PRESIDENT OF THE UNITED STATES. OTHER MEMBERS ARE:

RAYMOND BARRE - PROFESSOR AT THE UNIVERSITY OF PARIS; FORMER VICE-CHAIRMAN OF THE EUROPEAN ECONOMIC COMMUNITIES.

GUIDO CARLI - FORMER GOVERNOR OF THE BANK OF ITALY.

HERBERT GIER SCH - DIRECTOR OF THE INSTITUTE FOR WORLD ECONOMICS AT KIEL UNIVERSITY; FORMER CHAIRMAN OF THE GERMAN COUNCIL OF ECONOMIC ADVISERS.

ATTILA KARAOSMANOGLU - DIRECTOR OF DEVELOPMENT POLICY

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SS-15 NSC-05 /113 W

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AT THE IBRD; FORMER DEPUTY PRIME
MINISTER IN CHARGE OF ECONOMIC
AFFAIRS IN THE TURKISH GOVERN-
MENT.

RYUTARO KOMIYA - PROFESSOR AT THE UNIVERSITY OF
TOKYO.

ASSAR LINDBECK - DIRECTOR OF THE INSTITUTE FOR
INTERNATIONAL ECONOMIC STUDIES
AT STOCKHOLM UNIVERSITY.

ROBERT MATTHEWS - MASTER OF CLARE COLLEGE, CAM-
BRIDGE; FORMER HOLDER OF THE
CHAIR OF POLITICAL
ECONOMY AT OXFORD UNIVERSITY.

THE MEMBERS OF THE "MCCRACKEN GROUP" HAVE BEEN
APPOINTED IN THEIR PERSONAL CAPACITY AS INDEPENDENT
EXPERTS. THEY WILL BE ASSISTED BY THE SECRETARIAT OF

THE OECD, AND WILL HAVE AT THEIR DISPOSAL THE RELATED
WORK ON LONGER-RUN PROBLEMS CURRENTLY UNDERWAY WITHIN
THE ORGANISATION. THE GROUP HAS BEEN ASKED TO REPORT
ITS FINDINGS TO THE OECD SECRETARY-GENERAL BY END-1976
OR, AT LATEST, EARLY 1977. IT WILL HOLD ITS FIRST MEET-
ING ON 6TH AND 7TH NOVEMBER, 1975.

END TEXT

2. FULL PRESS RELEASE WITH ATTACHMENT BEING HAND-
CARRIED TO WARREN CLARK, EUR/RPE.
TURNER

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Margaret P. Grafeld
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06 JUL 2006

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